

FINANCIAL AND COMMERCIAL

MARKET WAS ACTIVE.

New York, May 18.—Trading in the stock market today again concentrated largely in coppers and steels with a liberal sprinkling of oil and the many unclassified specialties recently brought forward, evidently under professional auspices, sales aggregating 1,350,000 shares.

Relaxed money rates were an undoubted factor in the day's operations. Call loans were opened quoted throughout the session at 3 1/2 per cent, but that figure was shaded in private offerings and much of the 30 to 80 day money was secured at 4 per cent.

The demand for metals and kindred stocks resulted in extreme advances of 1 to 2 1/2 points, with Anaconda, Chino, Chile, Granby, S. Nat. and Arizona. Mining stocks were also active, with the latter group showing a general advance of 1 to 2 1/2 points on their best.

Foreign shares were strongest of the day until the latter dealings, when Mexican Petroleum gave way to selling pressure, while Canadian, American and British shares were the least prominent domestic issues made substantial gains.

Pullman with occasional reactionary tendencies marked the trading in motors and equipments. Sugars, leather, textile and chemicals hardened, Davison making a sport on news that the company had won a suit involving a considerable sum of money. Rails were languid, with a belated rise in Delaware.

Among steels the movement was uncertain. Midvale easing two points on a bid of the reported merger with Bethlehem. The latter was sluggish with Bethlehem, Lackawanna and United States. Steel and Colorado Fuel rose 1 1/2 to 2 1/2 points on their best.

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were, Lackawanna and Western and moderate strength in Reading, Southern Pacific and New Haven.

Only a nominal business was reported in foreign exchanges, but the feature of that market was another rise in sterling bills to the level equalling their recent maximum of the past three years. Strength of the British rate was coincident with the better showing made by the Bank of England. Practically the entire continental list was lower, however, Italian bills showing most heaviness. Of the central European remittances the Austrian rate was weakest, its decline being attributed to delay in the negotiations of a loan.

STOCKS.

The following is a summary of the transactions on the New York Stock Exchange up to 3 P. M.:

	High	Low	Close
Allied Chemical	88 1/2	87 1/2	87 1/2
Allis Chalmers	49 1/2	48 1/2	48 1/2
Am. Ag. Chem.	35 1/2	34 1/2	34 1/2
Am. Beet Sugar	42 1/2	41 1/2	41 1/2
Am. Bosch Mag.	44 1/2	43 1/2	43 1/2
Am. Can.	48 1/2	47 1/2	47 1/2
Am. Can. Pr.	108 1/2	107 1/2	107 1/2
Am. Car. & Fdy.	106 1/2	105 1/2	105 1/2
Am. Car. & Fdy. Pr.	120 1/2	119 1/2	119 1/2
Am. Cotton Oil	28 1/2	27 1/2	27 1/2
Am. Cotton Oil Pr.	58 1/2	57 1/2	57 1/2
Am. Hide & L.	15 1/2	14 1/2	14 1/2
Am. Hide & L. Pr.	71 1/2	70 1/2	70 1/2
Am. Tel. & Tel.	122 1/2	121 1/2	121 1/2
Am. Tobacco	141 1/2	140 1/2	140 1/2
Am. Woolen	92 1/2	91 1/2	91 1/2
Am. Woolen Pr.	108 1/2	107 1/2	107 1/2
Anaconda Cop.	54 1/2	53 1/2	53 1/2
Atch. T. & S. F.	100 1/2	99 1/2	99 1/2
Atch. T. & S. F. Pr.	31 1/2	30 1/2	30 1/2
Balt. & Ohio	47 1/2	46 1/2	46 1/2
Balt. & Ohio Pr.	68 1/2	67 1/2	67 1/2
Beth. Steel	78 1/2	77 1/2	77 1/2
Beth. Steel (B)	77 1/2	76 1/2	76 1/2
Beth. Steel 3 p. c.	112 1/2	111 1/2	111 1/2
Brook. Rap. Tr.	25 1/2	24 1/2	24 1/2
Brook. R. Tr. Pr.	21 1/2	20 1/2	20 1/2
Butte Cop. & Z.	8 1/2	7 1/2	7 1/2
Butte & Super.	33 1/2	32 1/2	32 1/2
Canadian Pac.	140 1/2	139 1/2	139 1/2
Cent. Leather	40 1/2	39 1/2	39 1/2
Cent. Leather Pr.	73 1/2	72 1/2	72 1/2
Chandler Motor	74 1/2	73 1/2	73 1/2
Chl. Gt. West.	8 1/2	7 1/2	7 1/2
Chl. Gt. West Pr.	21 1/2	20 1/2	20 1/2
Chl. M. & St. P.	43 1/2	42 1/2	42 1/2
Chl. M. & St. P. Pr.	43 1/2	42 1/2	42 1/2
Chl. & N. West.	75 1/2	74 1/2	74 1/2
Chl. & N. West Pr.	113 1/2	112 1/2	112 1/2
Chl. R. L. & P.	45 1/2	44 1/2	44 1/2
Chino Copper	23 1/2	22 1/2	22 1/2
Copden	44 1/2	43 1/2	43 1/2
Crescent Steel	74 1/2	73 1/2	73 1/2
Crescent Steel Pr.	92 1/2	91 1/2	91 1/2
Dome Mines	28 1/2	27 1/2	27 1/2
Erie	12 1/2	11 1/2	11 1/2
Erie Pr.	22 1/2	21 1/2	21 1/2
Erie 3 pr.	15 1/2	14 1/2	14 1/2
Fisher Body	117 1/2	116 1/2	116 1/2
Fisher Body (O) Pr.	95 1/2	94 1/2	94 1/2
Gen. Electric	165 1/2	164 1/2	164 1/2
Gen. Motor	12 1/2	11 1/2	11 1/2

Gen. Motor Deb.	82 1/2	81 1/2	81 1/2
Gr. North pr.	74 1/2	73 1/2	73 1/2
Gr. North Ore.	41 1/2	40 1/2	40 1/2
Hupp Motor Car	20 1/2	19 1/2	19 1/2
Illinois Central	104 1/2	103 1/2	103 1/2
Inspiration Cop.	45 1/2	44 1/2	44 1/2
Int. Harvester	102 1/2	101 1/2	101 1/2
Int. Harvester Pr.	23 1/2	22 1/2	22 1/2
Int. Mer. Mar. pr.	83 1/2	82 1/2	82 1/2
Int. Paper pr sta.	68 1/2	67 1/2	67 1/2
Kennecott	80 1/2	79 1/2	79 1/2
Lehigh Valley	83 1/2	82 1/2	82 1/2
Marine Bank	21 1/2	20 1/2	20 1/2
Maxwell Motor A.	72 1/2	71 1/2	71 1/2
Mexican Petrol.	123 1/2	122 1/2	122 1/2
Miami Copper	30 1/2	29 1/2	29 1/2
Misouri K. & T.	11 1/2	10 1/2	10 1/2
Mo. K. & T. w. l.	18 1/2	17 1/2	17 1/2
Mo. K. & T. pr w. l.	40 1/2	39 1/2	39 1/2
Missouri Pacific	23 1/2	22 1/2	22 1/2
Missouri Pac. pr.	16 1/2	15 1/2	15 1/2
Nat. Bk. & S.	41 1/2	40 1/2	40 1/2
N. Y. Air Brake	74 1/2	73 1/2	73 1/2
N. Y. Central	80 1/2	79 1/2	79 1/2
N. Y. N. H. & H.	30 1/2	29 1/2	29 1/2
Norfolk & West.	106 1/2	105 1/2	105 1/2
North Pacific	76 1/2	75 1/2	75 1/2
Penn. R. R.	41 1/2	40 1/2	40 1/2
Pierce Oil	10 1/2	9 1/2	9 1/2
Pierce Oil pr.	56 1/2	55 1/2	55 1/2
Ray. Con.	15 1/2	14 1/2	14 1/2
Reading	78 1/2	77 1/2	77 1/2
Rep. I. & Steel	72 1/2	71 1/2	71 1/2
Rep. I. & Steel pr.	81 1/2	80 1/2	80 1/2
South Pacific	81 1/2	80 1/2	80 1/2
South Railway	24 1/2	23 1/2	23 1/2
Southern Ry. pr.	56 1/2	55 1/2	55 1/2
Tenn. Copper	12 1/2	11 1/2	11 1/2
Tobacco Prod.	70 1/2	69 1/2	69 1/2
Union Pacific	138 1/2	137 1/2	137 1/2
Union Pac. pr.	75 1/2	74 1/2	74 1/2
U. S. Rubber	64 1/2	63 1/2	63 1/2
U. S. Steel	98 1/2	97 1/2	97 1/2
U. S. Steel pr.	118 1/2	117 1/2	117 1/2
West. Un. Tel.	97 1/2	96 1/2	96 1/2
West. Un. Tel. pr.	63 1/2	62 1/2	62 1/2
Willis O. Land	8 1/2	7 1/2	7 1/2
Willis O. Land pr.	7 1/2	6 1/2	6 1/2
Worth Pump	51 1/2	50 1/2	50 1/2

New York, May 18.—Spot cotton quiet, middling 21 1/2.

Money. New York, May 18.—Call money steady, high 3 1/2; low 3 1/2; ruling rate 3 1/2; closing bid 3; offered at 3 1/2; last loan 3 1/2; call loans against acceptances 3.

Liberty Bonds.

	Open.	High	Low
U S Lib 3 1/2	99.32	99.38	99.32
U S Lib 2d 4	98.56	98.56	98.56
U S Lib 1st 4 1/8	98.76	98.88	98.76
U S Lib 3d 4 1/8	98.78	98.64	98.56
U S Lib 3d 4 1/4	99.02	98.96	98.96
U S Lib 4th 4 1/8	98.90	98.94	98.94
Victory 4 1/8	100.56	100.74	100.60
Victory 3 1/8	100.00	100.00	100.00
Quoted in dollars and cents per \$100 bond.			